

**Fill in this information to identify the case:**Debtor Name: FTX Trading Ltd.United States Bankruptcy Court for the \_\_\_\_\_ District of DelawareCase Number: 22-11068

Official Form 426

**Periodic Report Regarding Value, Operations, and Profitability of Entities in Which the Debtor's Estate Holds a Substantial or Controlling Interest**

12/17

This is the Periodic Report as of 06/30/2023 on the value, operations, and profitability of those entities in which a Debtor holds, or two or more Debtors collectively hold, a substantial or controlling interest (a "Controlled Non-Debtor Entity"), as required by Bankruptcy Rule 2015.3. For purposes of this form, "Debtor" shall include the estate of such Debtor.

FTX Trading Ltd. holds a substantial or controlling interest in the following entities:

Name of Controlled Non-Debtor Entity	Interest of the Debtor	Tab #
--------------------------------------	------------------------	-------

See attached Exhibits

This *Periodic Report* contains separate reports (*Entity Reports*) on the value, operations, and profitability of each Controlled Non-Debtor Entity.

Each *Entity Report* consists of five exhibits.

*Exhibit A* contains the most recently available: balance sheet, statement of income (*loss*), and a statement of changes in shareholders' or partners' equity (*deficit*) for the period covered by the *Entity Report*, along with summarized footnotes.

*Exhibit B* describes the Controlled Non-Debtor Entity's business operations.

*Exhibit C* describes claims between the Controlled Non-Debtor Entity and any other Controlled Non-Debtor Entity.

*Exhibit D* describes how federal, state or local taxes, and any tax attributes, refunds, or other benefits, have been allocated between or among the Controlled Non-Debtor Entity and any Debtor or any other Controlled Non-Debtor Entity and includes a copy of each tax sharing or tax allocation agreement to which the Controlled Non-Debtor Entity is a party with any other Controlled Non-Debtor Entity.

*Exhibit E* describes any payment, by the Controlled Non-Debtor Entity, of any claims, administrative expenses or professional fees that have been or could be asserted against any Debtor, or the incurrence of any obligation to make such payments, together with the reason for the entity's payment thereof or incurrence of any obligation with respect thereto.

This *Periodic Report* must be signed by a representative of the trustee or debtor in possession.

The undersigned, having reviewed the Entity Reports for each Controlled Non-Debtor Entity, and being familiar with the Debtor's financial affairs, verifies under the penalty of perjury that to the best of his or her knowledge, (i) this Periodic Report and the attached Entity Reports are complete, accurate, and truthful to the best of his or her knowledge, and (ii) the Debtor did not cause the creation of any entity with actual deliberate intent to evade the requirements of Bankruptcy Rule 2015.3

**For non-individual Debtors:**

Mary Cilia  
Mary Cilia (Oct 3, 2023 21:43 CDT)

Signature of Authorized individual

Mary Cilia

Printed name of Authorized Individual

Date 10 / 03 / 2023

MM / DD / YYYY

**For individual Debtors:**

Signature of Debtor 1

Signature of Debtor 2

Printed name of Debtor 1

Printed name of Debtor 2

Date \_\_\_\_\_

Date \_\_\_\_\_

MM / DD / YYYY

MM / DD / YYYY

CASE NAME: FTX Trading Ltd.CASE NUMBER: 22-11068**Exhibit A: Financial Statements for Controlled Non-Debtor Entities****Official Form 426**United States Bankruptcy Court  
District of Delaware**Name of Non-Debtor Entity****Interest of the Estate**

FTX Malta Holdings Limited	100%
FTX Malta Gaming Services Limited <sup>(1)</sup>	100%
PT Triniti Investama Berkat	99%
FTX Turkey Teknoloji Ve Ticaret Anonim Şirket	80%

*(1) FTX Malta Gaming Services Limited is a wholly owned subsidiary of FTX Malta Holding Limited.*

CASE NAME: FTX Trading Ltd.CASE NUMBER: 22-11068**Exhibit A-1: Balance Sheet of Controlled Non-Debtor Entities as of 06/30/2023**

Official Form 426

United States Bankruptcy Court

District of Delaware

**Exhibit A-1: Balance Sheet of Non-Debtors<sup>(1)</sup>**

In US \$ Unless Otherwise Indicated	As of December 31, 2022		As of June 30, 2023 <sup>(2)</sup>	
	PT Triniti Investama Berkat	FTX Turkey Teknoloji Ve Ticaret Anonim Şirket	PT Triniti Investama Berkat	FTX Turkey Teknoloji Ve Ticaret Anonim Şirket
<b>Assets</b>				
Cash and cash equivalents	\$ 2,722,993	\$ 3,016,574	\$ 2,612,969	
Cryptocurrency assets	120,482	-		
Accounts receivable	-	69,023	-	
Intercompany receivable - Customer accounts	-	11,861,328		
Related party receivable - SNG Investments	-	65,501,523		
Intercompany receivable - Company exchange accounts	-	8,697,630		
Advances to 3rd parties	-	955	-	
Prepaid assets	20,140	42,373	85,809	
Marketing goods	-	40,341	-	
Tangible assets, net depreciation	-	43,589	-	
Intangible assets, net depreciation	-	773	-	
Tax withholdings and advances		238,647		
Deferred taxes		38,145		
<b>Total Assets</b>	<b>2,863,615</b>	<b>89,550,901</b>	<b>2,698,778</b>	<b>-</b>
<b>Liabilities and Stockholders' Equity</b>				
Related Party Payable - SNG Investments	48,551	65,501,523	91,798	
Customer Payable - Exchange Liabilities		10,796,617		
Payable to employees	-	76,378	-	
Other short-term debt	-	-	-	
Other liabilities	3,709	7,132,844	2,341	
Intercompany payable				
Other liabilities				
<b>Total Liabilities</b>	<b>52,260</b>	<b>83,507,362</b>	<b>94,138</b>	<b>-</b>
Capital stock and APIC	3,336,386	2,675,972	3,336,386	
Retained earnings (deficit)	(357,205)	1,148,690	(557,758)	
Current year net income	-	2,222,607	-	
AOI - CTA	(167,826)	(3,730)	(173,988)	
<b>Total Stockholders' Equity</b>	<b>2,811,355</b>	<b>6,043,539</b>	<b>2,604,640</b>	<b>-</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 2,863,615</b>	<b>\$ 89,550,901</b>	<b>\$ 2,698,778</b>	<b>\$ -</b>

(1) No operations were conducted by either FTX Malta Holdings Limited or FTX Malta Gaming Services Limited and no financial statements were prepared or maintained for either of these entities. As such, no data for these entities has been provided in this Periodic Report.

(2) The Debtors are unable to provide reasonable assurance that the financial statements provided by FTX Turkey Teknoloji Ve Ticaret Anonim Şirket as of June 30, 2023 are complete or accurate. As such, the Debtors have excluded financial data as of June 30, 2023 for FTX Turkey Teknoloji Ve Ticaret Anonim Şirket from this Periodic Report.

CASE NAME: FTX Trading Ltd.CASE NUMBER: 22-11068**Exhibit A-2: Statement of Income (Loss) for controlled Non-Debtor Entities for the period ended 06/30/2023**

Official Form 426

United States Bankruptcy Court

District of Delaware

**Exhibit A-2: Statement of Income (Loss)<sup>(1)</sup>**

In US \$ Unless Otherwise Indicated	As of December 31, 2022		As of June 30, 2023 <sup>(2)</sup>	
	PT Triniti Investama Berkat	FTX Turkey Teknoloji Ve Ticaret Anonim Şirket	PT Triniti Investama Berkat	FTX Turkey Teknoloji Ve Ticaret Anonim Şirket
<b>Revenues:</b>				
Transaction revenue	\$ 10,903	\$ 201,143	\$ 2,567	
Interest income	-	2,863,693	-	
Commission income	-	233,401	-	
Other income	-	45,262	-	
<b>Net Revenue</b>	<b>10,903</b>	<b>3,343,499</b>	<b>2,567</b>	<b>-</b>
<b>Expenses:</b>				
Compensation and benefits	58,618	-	-	
General and administrative	-	1,100,165	97,757	
Employee expense	4,602	-	-	
Professional fees and services	10,076	-	-	
Office and IT expense	50,298	-	-	
Marketing expense	850	-	-	
Taxes and licenses	531	-	-	
Bank fees	2,299	-	-	
Interest (income) expense	667,206	-	(64,004)	
Foreign exchange losses	-	631	-	
Non deductible expenses	-	20,096	-	
Other operational expenses	-	-	169,367	
<b>Total Expenses</b>	<b>794,480</b>	<b>1,120,891</b>	<b>203,120</b>	<b>-</b>
<b>Net Income (Loss) Before Taxes</b>	<b>(783,577)</b>	<b>2,222,607</b>	<b>(200,553)</b>	<b>-</b>
Income tax benefit (loss)	-	-	-	
<b>Net Income (Loss)</b>	<b>\$ (783,577)</b>	<b>\$ 2,222,607</b>	<b>\$ (200,553)</b>	<b>\$ -</b>

(1) No operations were conducted by either FTX Malta Holdings Limited or FTX Malta Gaming Services Limited and no financial statements were prepared or maintained for either of these entities. As such, no data for these entities has been provided in this Periodic Report.

(2) The Debtors are unable to provide reasonable assurance that the financial statements provided by FTX Turkey Teknoloji Ve Ticaret Anonim Şirket as of June 30, 2023, are complete or accurate. As such, the Debtors have excluded financial data as of June 30, 2023 for FTX Turkey Teknoloji Ve Ticaret Anonim Şirket from this Periodic Report.

CASE NAME: FTX Trading Ltd.CASE NUMBER: 22-11068**Exhibit A-3: Statement of Cash Flows for Controlled Non-Debtor Entities for the period ended 06/30/2023****Official Form 426**United States Bankruptcy Court  
District of Delaware**Exhibit A-3: Statement of Cash Flows<sup>(1)(2)</sup>**

	As of December 31, 2022	As of June 30, 2023
In US \$ Unless Otherwise Indicated	PT Triniti Investama Berkat	PT Triniti Investama Berkat
<b>Cash Flows from Operating Activities</b>		
Net income / (loss)	\$ (783,577)	\$ (200,553)
Change in net working capital	1,594,154	100,120
Net cash flows used by operating activities	810,577	(100,433)
<b>Cash Flows from Investing Activities</b>		
Cash flows used in investing activities	-	-
<b>Cash Flows from Financing Activities</b>		
Paid in capital	1,592,337	-
Net cash flows from financing activities	1,592,337	-
Net Increase (Decrease) in cash and cash equivalents	2,402,914	(100,433)
Effect of exchange rate change on cash	(19,672)	(9,590)
Net cash and cash equivalents, beginning of year	339,751	2,722,993
Cash and cash equivalents, current	\$ 2,722,993	\$ 2,612,969

(1) No operations were conducted by either FTX Malta Holdings Limited or FTX Malta Gaming Services Limited and no financial statements were prepared or maintained for either of these entities. As such, no data for these entities has been provided in this Periodic Report.

(2) The Debtors are unable to obtain an audited statement of cash flows for FTX Turkey Teknoloji Ve Ticaret Anonim Şirket as of December 31, 2022. As such, the Debtors have excluded financial data for FTX Turkey Teknoloji Ve Ticaret Anonim Şirket from this Periodic Report. The Debtors are unable to provide reasonable assurance that the financial statements provided by FTX Turkey Teknoloji Ve Ticaret Anonim Şirket as of June 30, 2023, are complete or accurate. As such, the Debtors have excluded financial data as of June 30, 2023 for FTX Turkey Teknoloji Ve Ticaret Anonim Şirket from this Periodic Report.

CASE NAME: FTX Trading Ltd.

CASE NUMBER: 22-11068

**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (Deficit) for Controlled Non-Debtor Entities for the period ended 06/30/2023**

---

**Official Form 426**

United States Bankruptcy Court

District of Delaware

**Exhibit A-4: Statement of Changes in Shareholders'/Partners' Equity (Deficit)**

The Controlled Non-Debtor Entities do not prepare or maintain individual statements of stockholders' equity. The statement of shareholders' equity is prepared and maintained on a consolidated basis at Debtor FTX Trading Ltd.

CASE NAME: FTX Trading Ltd.CASE NUMBER: 22-11068**Exhibit B: Description of Operations for Controlled Non-Debtor Entities**

---

**Official Form 426**

United States Bankruptcy Court

District of Delaware

<b>Non-Debtor Entity</b>	<b>Description</b>
FTX Malta Holdings Limited	Holding company.
FTX Malta Gaming Services Limited	Gaming software platform. Gaming license applicant entity with the Malta Gaming Authority.
PT Triniti Investama Berkat	Crypto asset trading company.
FTX Turkey Teknoloji Ve Ticaret Anonim Şirket	FTX trading platform in Turkey.



CASE NAME: FTX Trading Ltd.CASE NUMBER: 22-11068**Exhibit C: Description of Intercompany Claims**

---

**Official Form 426**

United States Bankruptcy Court

District of Delaware

Debtor FTX Trading Ltd made payments on behalf of FTX Malta Gaming Services Limited for professional services and fees incurred to incorporate and apply for a Maltese remote gaming license. Debtor FTX Trading Ltd. also paid \$5.3k on behalf of FTX Malta Holding Limited for various incorporation fees. These amounts were never recorded as intercompany balances as FTX Malta Gaming Services Limited and FTX Malta Holdings Limited never began operations.

FTX Turkey Teknoloji Ve Ticaret Anonim Şirket had an intercompany payable from Debtor FTX Trading Ltd of \$20.6m comprised of \$11.9m related to FTX Turkey Teknoloji Ve Ticaret Anonim Şirket exchange customer accounts and \$8.7m related to FTX Turkey Teknoloji Ve Ticaret Anonim Şirket company accounts maintained by Debtor FTX Trading Ltd on the FTX.com platform. FTX Turkey Teknoloji Ve Ticaret Anonim Şirket had a related party payable of \$65.5m offset by a related party receivable of \$65.5m with SNG Investments Yatirim Ve Danışmanlik Anonim Şirketi related to SNG Investments Yatirim Ve Danışmanlik Anonim Şirketi balances maintained by FTX Turkey Teknoloji Ve Ticaret Anonim Şirket on the FTX.com platform.

CASE NAME: FTX Trading Ltd.

CASE NUMBER: 22-11068

**Exhibit D: Allocation of Tax Liabilities and Assets**

---

**Official Form 426**

United States Bankruptcy Court

District of Delaware

Debtor FTX Trading Ltd. does not conduct an allocation of tax assets or liabilities to its Controlled Non-Debtor Entities. There has not been any allocation of tax attributes between the Controlled Non-Debtor Entities.

CASE NAME: FTX Trading Ltd.

CASE NUMBER: 22-11068

**Exhibit E - Description of Controlled Non-Debtor Entity's payments of Administrative Expenses, or Professional Fees otherwise payable by a Debtor**

---

**Official Form 426**

United States Bankruptcy Court  
District of Delaware

No payments of administrative expenses, professional fees, or otherwise were paid by the Controlled Non-Debtor Entities that would have otherwise been payable by a Debtor Entity.